

Finance Committee  
April 2, 2007  
**Minutes**  
5:00 PM

Dr. Bender called the meeting to order. Present for roll call was Dr. Bender, Mr. Donahue, Ms. Mershon, and Mr. Jarvis. Also in attendance were Nanisa Osborn; Finance Director, Mayor Miller, and Chris Strayer; Development Director.

**Approval of Minutes:**

Mr. Donahue moved to approve the March 5, 2007 Finance Committee minutes and was seconded by Mr. Jarvis. Motion carried.

**VOTE:           AYES:           Mr. Donahue, Mr. Jarvis, Ms. Mershon, and Dr. Bender**  
**NAYS:**

**Resolved Items:**

**02-07 Annual Financial Statement**

**03-07 Amend Appropriations**

Forwarded to full council.

**04-07 Renewal Notes for Diley Road**

Forwarded to full council.

**05-07 Grant Request from Make a Wish Foundation**

Forwarded to full council.

**06-07 Intersection at Gender and Lithopolis Road**

Forwarded to full council.

**Pended Items:**

**New Items for Discussion**

**07-07 Ordinance to Authorize the Agreement with Jones Cochenour & Company for Audits.**

Ms. Osborn said this is the company that will do the 2005/2006 and 2007/2008 audits. The cost for the 2005/2006 period will be \$8,800.00 and the cost for 2007/2008 will be \$9,120.00 provided we do not meet the federal requirements.

Mr. Donahue moved to forward the audit ordinance to full council and was seconded by Ms. Mershon. All ayes, motion carried.

**VOTE:           AYES:           Mr. Donahue, Ms. Mershon, Mr. Jarvis, and Dr. Bender.**  
**NAYS:**

**08-07 Ordinance to Authorize Participation with Madison and Hamilton Township in an Auction**

Ms. Osborn said this is being pulled from the agenda because they notified her earlier today that they are postponing it until September.

**09-07 Recommendation of the Tax Incentive Review Council for Fairfield County Enterprise Zone**

This is the recommendation from the Fairfield County Tax Incentive Review Council for the Fairfield enterprise Zone. They are recommending that the Enterprise Zone remain the same for Princeton Delivery Systems, Inc. for the next year.

Ms. Mershon moved to forward the tax incentive review resolution to full council and was seconded by Mr. Donahue. All ayes, motion carried.

**VOTE: AYES: Ms. Mershon, Mr. Donahue, Mr. Jarvis, and Dr. Bender.**  
**NAYS:**

**10-07 Proposal to Update Employee Term Life Insurance**

Ms. Osborn said the employee life insurance is through Principal Financial and we have the opportunity to get a price from a company that is recommended by the Ohio Municipal League and their price significantly less per employee. The price for \$50,000 worth of coverage per employee was \$13.25 per month vs. \$26.55 per month for the current carrier. Ms. Osborn is asking for authorization for the new company and also asking that they set the amount of life insurance; instead of 1 ½ times the annual salary not to exceed \$50,000 to just set it at \$50,000.00. This will save the village about \$160.00 a month.

Mr. Jarvis moved to forward the ordinance to full council and was seconded by Mr. Donahue. All ayes, motion carried.

**VOTE: AYES: Mr. Jarvis, Mr. Donahue, Dr. Bender, and Ms. Mershon.**  
**NAYS:**

**11-08 Proposal to add Vision Care Benefit to Employee Benefits.**

Ms. Osborn said they gave her a couple of different options, but the option she is proposing is one that will provide vision coverage that replaces lenses once every 12 months and frames once every 2 years. There is a \$10 co-pay every time an employee goes in for an eye exam. This is added coverage and the cost is \$480.81 per month to ensure all the employees.

Mr. Donahue moved to forward this to full council and was seconded by Ms. Mershon. All ayes, motion carried.

**VOTE: AYES: Mr. Donahue, Ms. Mershon, Mr. Jarvis, and Dr. Bender.**  
**NAYS:**

**Development Director's Report:**

Mr. Strayer stated he has been here a week and getting himself up to speed on everything. He would like the opportunity to sit down with committee members individually at some point to discuss and ask questions so they are all on the same page.

**Finance Director's Report:**

Ms. Osborn said the auditors will be in and they will have to really move because they have to be done and have a final report issued by June 30<sup>th</sup>. Ms. Osborn talked about the ordinance to award the contract for Phase I of Walnut Creek Park and how they chose the company that gets the contract, which is Republic Builders, LLC.

Dr. Bender asked about the JEDD and Mayor Miller talked to committee about what other communities have signed on. Discussion ensued.

**Old/New Business:**

Mayor Miller talked about the operation and maintenance of all the facilities and clean up. He said they break it per hour per employee and then the equipment they use.

**Adjournment**

Mr. Donahue moved to adjourn this meeting of the finance committee and was seconded by Mr. Jarvis,

**VOTE:**           **AYES:**                           **Mr. Donahue, Mr. Jarvis, Ms. Mershon, and Dr. Bender.**

**NAYS:**

Meeting adjourned at 6:35 PM